The New York Certified Public Accountant

VOLUME XIX

JANUARY-DECEMBER, 1949

INDEX - Authors

American Institute of Accountants

Accounting Research Bulletin No. 36 (Reprint)
"Pension Plans:

Accounting for Annuity Costs Based on Past

January; p. 77
Accounting Research Bulletin No. 37 (Reprint)
"Accounting for Compensation in the Form of
Stock Options"

January

January; p. 78
Accounting Research Bulletin No. 38 (Reprint)
"Disclosure of Long-Term Leases in Financial
Statements of Lesseese."
December; p. 774
Accounting Research Bulletin No. 39 (Reprint)
"Discontinuance of the Use of the Term
"Surplust."

'Surplus'.

December; p. 775

Barkin, Solomon
What's Wrong with the Tax Law?
(A Symposium)
From the Viewpoint of Labor

January; p. 9

Bell, Hermon F.

Last-In, First-Out, or Lifo Method of Inventory
Determination with Especial Reference to Re-

September; p. 537 Berger, Alexander E.

pes of Claims Filed Against an Insolvent Estate

Bischoff, Harold E.

Committee Activities (State Taxation)
Technical meeting on New York State Income
and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations March; p. 201 (Answers) The Tax Man's Lament (A Poem)

June; p. 391 Block, Max

Expansion of Analytical Data In Reports As an Aid to Business Management

May; p. 287

Bradley, Walter L.

What's Wrong with the Tax Law?
(A Symposium) From the Viewpoint of Cooperatives

January; p. 23

Briloff, Abraham J. (with Emanuel Saxe)
An Illustrative Trustees' Commissions Computation Under the 1948 Law
October; p. 616

Brodner, Joseph
The Pre-Cost Pre-Control Method of Building
Food Profits

June; p. 3. Brofman, Max

Commercial Business for Gross Receipts Tax Purposes (New York City Excise Taxes)

August; p. 484 Bronsteen, Edward

Aids in the Discovery of False Financial State-ments in a Bankruptcy Investigation

July; p. 419 Brown, J. Howard

Correspondence re Mr. Ross' article (April, 1949)

Correspondence
July; p. 458

Burgess, Ralph E.
What's Wrong with the Tax Law?
(A Symposium)
From the Viewpoint of Business
January; p. 12

Burstein, Herman
Net Saving in Estate Taxes for New York Residents Through Use of the Marital Deduction
(Federal Estate Taxation)

August; p. 499
Burton, Emery W.
The Corporation Franchise Tax Under Article 9-A
March; p. 163

Byrnes, Thomas W.
The Old Order Changeth
February; p. 117
The Eye of Experience
May; p. 328
Files on Parade

July; p. 456
Campbell, Alfred L.
Accounting for Cooperative Apartment Buildings August; p. 496

Chan, Stephen

Committee Activities (Cooperation with Bankers) ("What the Banker Should Know About Audit Reports")

March; p. 207 Internal Control of the Accountant's Practice

July; p. 441 Items on Financial Statements Which Should be Scrutinized by the Credit Man February; p. 105

Claire, Richard S.
In-Service Training of Members of the Staffs of Accounting Firms
April; p. 219

Clapp, John Mantle
The Accountant and the Paragraph
March; p. 185

Cole, Franklin What's Wrong with the Tax Law? (A Symposium)
From the Viewpoint of Investors
January; p. 16

The Committee on History
Early Development of Accountancy in New York

March; p. 157
The New York State Society of Certified Public
Accountants—Its Genesis

May; p. 327
The New York School of Accounts
December; p. 755
Cotter, Arundel

Correspondence re Mr. Myer's Article (May, 1949)

June: p. 397

Dowling, Joseph A.

Construction Cost Variation
April: p. 225

Dyckman, Samuel A.

Taxability of Corporate Distributions in Kind as Dividends

June; p. 380
Edelson, Robert I.
Committee Activities (State Taxation) Technical meeting on New York State Income and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations
March; p. 202 (Answers)

Farrand, George N.
Special Accounting Services for Smaller Businesses
May; p. 281

Field, Nathaniel
Committee Activities (State Taxation)
Technical meeting on New York State Income
and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations
March; p. 203 (Answers)
Fischgrund, Herbert B.
Office Procedures for Controlling the Processing

ome Procedures for Controlling the Processing and Filing of Income Tax Returns
January; p. 49
Friedman, J. P.
The Work of the Committee on Professional Conduct (1948-49)

December; p. 751 Friedman, Jack

Minimum Inventory Controls in the Apparel

Minimum inventory Industries September; p. 562 Geller, Betty R. and Morton 1949 Housing and Rent Legislation June; p. 364

The New York Certified Public Accountant

VOLUME XIX

JANUARY-DECEMBER, 1949

INDEX - Authors

American Institute of Accountants

Accounting Research Bulletin No. 36 (Reprint)
"Pension Plans:

Accounting for Annuity Costs Based on Past

January; p. 77
Accounting Research Bulletin No. 37 (Reprint)
"Accounting for Compensation in the Form of
Stock Options"

January

January; p. 78
Accounting Research Bulletin No. 38 (Reprint)
"Disclosure of Long-Term Leases in Financial
Statements of Lesseese."
December; p. 774
Accounting Research Bulletin No. 39 (Reprint)
"Discontinuance of the Use of the Term
"Surplust."

'Surplus'.

December; p. 775

Barkin, Solomon
What's Wrong with the Tax Law?
(A Symposium)
From the Viewpoint of Labor

January; p. 9

Bell, Hermon F.

Last-In, First-Out, or Lifo Method of Inventory
Determination with Especial Reference to Re-

September; p. 537 Berger, Alexander E.

pes of Claims Filed Against an Insolvent Estate

Bischoff, Harold E.

Committee Activities (State Taxation)
Technical meeting on New York State Income
and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations March; p. 201 (Answers) The Tax Man's Lament (A Poem)

June; p. 391 Block, Max

Expansion of Analytical Data In Reports As an Aid to Business Management

May; p. 287

Bradley, Walter L.

What's Wrong with the Tax Law?
(A Symposium) From the Viewpoint of Cooperatives

January; p. 23

Briloff, Abraham J. (with Emanuel Saxe)
An Illustrative Trustees' Commissions Computation Under the 1948 Law
October; p. 616

Brodner, Joseph
The Pre-Cost Pre-Control Method of Building
Food Profits

June; p. 3. Brofman, Max

Commercial Business for Gross Receipts Tax Purposes (New York City Excise Taxes)

August; p. 484 Bronsteen, Edward

Aids in the Discovery of False Financial State-ments in a Bankruptcy Investigation

July; p. 419 Brown, J. Howard

Correspondence re Mr. Ross' article (April, 1949)

Correspondence
July; p. 458

Burgess, Ralph E.
What's Wrong with the Tax Law?
(A Symposium)
From the Viewpoint of Business
January; p. 12

Burstein, Herman
Net Saving in Estate Taxes for New York Residents Through Use of the Marital Deduction
(Federal Estate Taxation)

August; p. 499
Burton, Emery W.
The Corporation Franchise Tax Under Article 9-A
March; p. 163

Byrnes, Thomas W.
The Old Order Changeth
February; p. 117
The Eye of Experience
May; p. 328
Files on Parade

July; p. 456
Campbell, Alfred L.
Accounting for Cooperative Apartment Buildings August; p. 496

Chan, Stephen

Committee Activities (Cooperation with Bankers) ("What the Banker Should Know About Audit Reports")

March; p. 207 Internal Control of the Accountant's Practice

July; p. 441 Items on Financial Statements Which Should be Scrutinized by the Credit Man February; p. 105

Claire, Richard S.
In-Service Training of Members of the Staffs of Accounting Firms
April; p. 219

Clapp, John Mantle
The Accountant and the Paragraph
March; p. 185

Cole, Franklin What's Wrong with the Tax Law? (A Symposium)
From the Viewpoint of Investors
January; p. 16

The Committee on History
Early Development of Accountancy in New York

March; p. 157
The New York State Society of Certified Public
Accountants—Its Genesis

May; p. 327
The New York School of Accounts
December; p. 755
Cotter, Arundel

Correspondence re Mr. Myer's Article (May, 1949)

June: p. 397

Dowling, Joseph A.

Construction Cost Variation
April: p. 225

Dyckman, Samuel A.

Taxability of Corporate Distributions in Kind as Dividends

June; p. 380
Edelson, Robert I.
Committee Activities (State Taxation) Technical meeting on New York State Income and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations
March; p. 202 (Answers)

Farrand, George N.
Special Accounting Services for Smaller Businesses
May; p. 281

Field, Nathaniel
Committee Activities (State Taxation)
Technical meeting on New York State Income
and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations
March; p. 203 (Answers)
Fischgrund, Herbert B.
Office Procedures for Controlling the Processing

ome Procedures for Controlling the Processing and Filing of Income Tax Returns
January; p. 49
Friedman, J. P.
The Work of the Committee on Professional Conduct (1948-49)

December; p. 751 Friedman, Jack

Minimum Inventory Controls in the Apparel

Minimum inventory Industries September; p. 562 Geller, Betty R. and Morton 1949 Housing and Rent Legislation June; p. 364

Getz, Joseph committee Activities (Cooperation with Credit Men)
February; p. 129
Gluick, Lewis
The Taxpert (Quiz Show)

The Taxpert (Tax Services)
April; p. 269
The Taxpert (Tax Services)
May; p. 325
The Taxpert (The Taxpert Looks at Family Troubles)
Lulv n. 455

Troubles)
July; p. 455
The Shoptalkers
September; p. 584
October; p. 596
November; p. 771
December; p. 771
Goodgold, Louis

Procedure in Auditing Returns and Processing Disputed Matters

August; p. 489 Goodman, Max

July; p. 432
Inventory Control off Premises (Apparel Industries)

September; p. 570

Grayson, Locke
Budgeting in the Apparel Trades
September; p. 565

September; p. 565
Greenberg, Benjamin
Conducting a Small Practice Efficiently
July; p. 435
Greenberg, George A.
Sell and Lease Transactions
February; p. 98
Harrow, Benjamin (Conducted by)
New York State Tax Clinic (A Department)
January; p. 57
Horrow, Benjamin (Conducted by)
New York State Tax Clinic (A Department)
January; p. 57
Horrow, D. 118
March; p. 195
April; p. 260
May; p. 312
Movember; p. 578
April; p. 260
May; p. 312
June; p. 386
Minimizing Estate Taxes
October; p. 626
Hecht, Charles
Correspondence re Mr. Littleton's article (Nov

Correspondence re Mr. Littleton's article (November, 1948)
January; p. 75

Hertz, Saul C.
Accountants' Reports Concerning Financially Em-

barrassed Debors

July; p. 428

Herwood, William P.

The Work of the Accountant in a Bankruptcy

The Work of the Accountant in a Bankruptcy Investigation
July; p. 415
Houghton, Leonard
An Adirondack View (A Department)
January; p. 76—Our 1949 Hopes
February; p. 102—Age Sixty-Five
March; p. 190—The Dodgers vs. The I. U.
April; p 270—What a Mess
May; p. 324—Aptitude Test
June; p. 399—You Better Get That Group Insurance surance

surance
July; p. 451—True or False
August; p. 495—Systems
September; p. 564—A Poem
October; p. 630—Financial Fact Finding
November; p. 711—The Farmer on the Hill
December; p. 758—Orion

Hoyler, Charles A.
Committee Activities (Cooperation with Bankers)
—"Accounts Receivable" March; p. 205

Isaacs, Mervin Accounting Analysis of the New York Statute on Cemeteries November; p. 691

Judd, Orrin R.
A Note on the History of Fiduciary Accounting in New York
October; p. 603

Kassell, Mortimer What's Ahead in State Taxation November; p. 701

Katz, Harry
Recent Decisions and Administrative Rulings
(New York City Excise Taxes)
August; p. 471

Kelly, Pilson W.

The Defects of Cost Accounting Systems, With Some Suggested Remedies
April; p. 229

Kilcullen, Richard and Stanley, Joyce
Correspondence re Mr. Ledley's book review
(November, 1948)
January: p. 74

Kimeldorf, William
Existing Methods of Liquidating or Rehabilitating
Insolvent Businesses
July: p. 407

Klein, George P.
Machine Operations and General Procedure of the
New York State Income Tax Bureau
November; p. 706

November; p. 706
Klein, Hyman D.
Some Hints with Respect to the Assembly of Tax
Information and the Preparation of Tax Returns

January; p. 53

Klein, Joseph J.

Committee Activities (Cooperation with Bankers)

"The Banker and the I.R.C."

"The Banker and the I.R.C."
March; p. 206
Federal Taxes and the Controller
January; p. 29
Knopf, Frank E. (Chairman)
Committee Activities (State Taxation)
Technical meeting on New York State Income
and Unincorporated Business Tax and the Franchies Tax on Paul Estate Corporations

and Unincorporated Business Tax and the chise Tax on Real Estate Corporations March; p. 201 (Answers)
Kohl, Gerald S.
The Lengthening Arm of Internal Control April; p. 215
Kostelanetz, Boris
Auditors' Responsibilities and the Law

February; p. 91

Statutory Restriction on Testamentary Gifts to Kurz, Aaron

Lafferty, George W. Independent Audit of New York State Villages December: p. 729 Ledley, Ralph G.

Ledley, Ralph G.
Committee Activities (State Taxation)
Technical meeting on New York State Income and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations
March; p. 203 (Answers)
Marks, Alfred R.
Underlying Problems in Determining Valuations of Inventories of Retailers
September: p. 549

Inventories of Retailers
September; p. 549
Miller, Jack R.
Research and Development Costs
April; p. 246
Moll, Arthur B. (with Saul S. Silverman)
Closed Corporations and Some Related Problems of
the Fiduciary
October 600

the Fiduciary
October; p. 609
Munder, Mitchell F.
Verification of Inventory Prices in Connection
With Audit of a Retail Company
September; p. 557
Myer, John N.
The Current Depreciation Mirage
January; p. 46
Depreciation and the Maintenance of Capital
October; p. 640
Depreciation and Recovery of Cost
May; p. 303
Rejoinder to Mr. Cotter's letter
June; p. 398
Neter, John
The Application of Statistical Techniques in Auditing Procedures
June; p. 345

ing Procedures
June: p. 345
New York County Lawyers Association
Ethical Queries and Answers
December: p. 777
Peloubet, Maurice E.
Audit Working Papers
November: p. 669
Penny, J. Leonard
Monthly Reports and Reports Other Than Audit
Reports

Reports April; p. 240
Propp, Theodore
Depreciation of Buildings Held in Testamentary
Trusts March; p. 170

Rappaport, Louis H. (Conducted by) Accounting at the S.E.C. (A Department) December: p. 768 Regli, Werner E.

Toward Better Accounting Personnel Administra-March; p. 177 Ress, Samuel S.

Accounting for Excessive Labor Costs in the Cloth-ing Industry

September; p. 568
Some Important Aspects of Payroll Accounting in the Men's and Boys' Clothing Industry
May; p. 298

Robert Morris Associates (New York Chapter) and the Society's Committee on Cooperation with

Bankers
Accounting Research Bulletin #33 (Depreciation and High Costs)—Accounting Panel

January; p. 64 Rosenblum, Leo

Rosemblum, Leo Verifying the Insurance Loss Claim October; p. 635 Ross, Charles M. What Price Standard Costs? April; p. 236 Rejoinder to Mr. Brown's letter (July, 1949)

July; p. 459 Roth, Louis

Other Aspects of the Capital Recovery Problem March; p. 191 Rothwacks, Meyer Taxability of Corporate Receipts Diverted by Officer-Stockholder May; p. 305 Sack, Isidor

Sack, Isidor
Recent Decisions on the Taxation of Partnerships
February; p. 106
Sandler, Joseph
Auditing Procedures in Detecting Concealments,
Preferences or Fraudulent Conveyances in a
Bankruptcy Investigation
July; p. 423

July; p. 423
Presentation of Inventory and Material Commitments on the Balance Sheet

ments on the Balance Sheet February; p. 103 Problems in Taking and Verifying Physical Inven-tories in a Retail Enterprise as to Quantities September; p. 542 Saxe, Emanuel (Editor) Professional Comment (A Department)

February; p. 127 May; p. 330

Saxe, Emanuel (with Abraham J. Briloff)
An Illustrative Trustees' Commissions Computa-tion Under the 1948 Law
October; p. 616

Schlosser, Jack Income Tax Decisions of 1948

Income Tax Decisions of 1940
January; p. 36
Some Recent Decisions Under Section 107 (a)
September; p. 573
Schneider, Walter J.
A Note on the Tax Treatment of the Cost of Taxicab Medallions Issued by the City of New York September; p. 576

Silverman, Saul S. (with Arthur B. Moll) Silverman, Saul S. (with Arthur B. Moll)
Closed Corporations and Some Related Problems of
the Fiduciary
October; p. 609
Silverson, Harry
What's Wrong with the Tax Law?
(A Symposium)
From the Viewpoint of the Professions
I

From the Viewpoint of the Professions January; p. 19
Smyrk, Albert V.
Cost of Producing Crude Petroleum
December; p. 738
Stanley, Joyce, and Kilcullen, Richard
Correspodence re Mr. Ledley's book review
(November, 1948)
January; p. 74
Stein, Sidney A.
How the Certified Public Accountant May Better
Assist His Smaller Client to Obtain Financial
Assistance or Credit

Assistance or Credit May; p. 292

Steinberg, Bertram L.

Determination of When Sales or Services are
Wholly Taxable, Non-Taxable or Allocable, and
an Analysis of All Formulas (New York City Excise Taxes) August; p. 476

Swartz, Howard V. Disclaiming Opinions on Reports October; p. 631

Traxler, Arthur E.
The College Testing Program for Accounting Students June; p. 351

Traynor, John J.
Recent Developments in Accounting for Corpus and Income October; p. 606

Tunick, Stanley B. unicx, stanley B.
Committee Activities (State Taxation)
Technical meeting on New York State Income and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations
March; p. 205 (Answers)

Merntz, William W. (Conducted by)
Accounting at the S.E.C. (A Department)
January; p. 62
February; p. 124
March; p. 198
March; p. 198
July; p. 452
April: 266 April; p. 266

Woods, J. B. C. Committee Activities (State Taxation)
Technical meeting on New York State Income
and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations March; p. 201 (Answers)

Youngwood, Milton Accounting for Social Agencies November; p. 678

Zieff, Louis H.
A Suggested System of Inventory Control for Exporters June; p. 370

INDEX — Titles

ACCOUNTANT'S WRITING

The Accountant and the Paragraph Clapp, John Mantle-March; p. 185

ACCOUNTING-GENERAL

Accounting Research Bulletin No. 33 (Depreciation and High Costs)

Accounting Panel: Robert Morris Associates (New York Chapter) and the Society's Committee on Cooperation with Bankers—January; p. 64

Cooperation with Bankers—January; p. 64
Accounting Services for Smaller Businesses, Special
Farrand, George N.—May; p. 281
Business Management, Expansion of Analytical Data
In Reports As an Aid to
Block, Max—May; p. 287
Capital Recovery Problem, Other Aspects of the
Roth, Louis—March; p. 191
Depreciation and the Maintenance of, Capital
Myer, John N.—October; p. 640
Depreciation and Recovery of Cost
Myer, John N.—May; p. 303

Depreciation Mirage, The Current
Myer, John N.—January; p. 46
Inventory and Material Commitments on the Balance
Sheet, Presentation of
Sandler, Joseph—February; p. 103

Sell and Lease Transactions Greenberg, George A.—February; p. 98

ACCOUNTING-SPECIALIZED

Apparel Industries: Inventory Control Off Premises Goodman, Max-September; p. 570

Apparel Industries, Minimum Inventory Controls in the Friedman, Jack-September; p. 562

Apparel Trades, Budgeting in the Grayson, Locke-September; p. 565

Bankruptey Accounting, Accountants' Reports Con-cerning Financially Embarrassed Debtors Hertz, Saul C.—July; p. 428

Bankruptcy Accounting, Existing Methods of Liquidating or Rehabilitating Insolvent Businesses Kimeldorf, William—July; p. 407
Bankruptcy Accounting, Types of Claims Filed Against an Insolvent Estate Berger, Alexander E.—July; p. 412
Bankruptcy Investigation, Aids in the Discovery of False Financial Statements in a Bronsteen, Edward—July; p. 419
Bankruptcy Investigation, Auditing Procedures in Detecting Concealments, Preferences or Fraudulent Conveyances in a

Conveyances in a
Sandler, Joseph—July; p. 423
Bankruptcy Investigation, The Work of the Accountant in a Herwood, William P.-

Herwood, William P.-July; p. 415 Cemeteries, Accounting Analysis of the New York Statute on

Isaacs, Mervin—November; p. 691
Clothing Industry, Accounting for Excessive Labor
Costs in the

Costs in the Ress, Samuel S.—September; p. 568
Clothing Industry, Some Important Aspects of Payroll Accounting in the Men's and Boys' Ress, Samuel S.—May; p. 298
Cooperative Apartment Buildings, Accounting for Cambbell, Alfred L.—August; p. 496
Exporters, A Suggested System of Inventory Control for

for Zief. Louis H.—June; p. 370
Fiduciary Accounting in New York, A Note on the History of Judd, Orrin R.—October; p. 603
Fiduciary Accounting: Accounting for Corpus and Income, Recent Developments in Traynor, John J.—October; p. 606
Fiduciary Accounting: Closed Corporations and Some Related Problems of the Fiduciary Moll, Arthur B. and Silverman, Saul S.—October; p. 609
Fiduciary Accounting: Depreciation of Buildings Held

October; p. 609
Fiduciary Accounting: Depreciation of Buildings Held in Testamentary Trusts

Propp, Theodore—March; p. 170
Fiduciary Accounting: Statutory Restriction on Testamentary Gifts to Charity

Kurz, Aaron—October; p. 623
Fiduciary Accounting: Trustees' Commissions Computations Under the 1948 Law, An Illustrative

Saxe, Emanuel and Briloff, Abraham J.—
October; p. 616
Food Profits, The Pre-Cost Pre-Control Method of Building

Food Profits, The Fre-Cost Building Brodner, Joseph—June; p. 374
Housing & Rent Legislation, 1949
Geller, Morton & Betty R.—June; p. 364
Insurance Loss Claim, Verifying the Rosenblum, Leo—October; p. 645
Real Estate Audits, Insurance Problems in Goodman, Max—July; p. 432
Social Agencies, Accounting for Youngtood, Milton—November; p. 678

ADIRONDACK VIEW (A Department)

Adirondack View, An
Houghton, Leonard
January; p. 76 (Our 1949 Hopes)
February; p. 102 (Age Sixty-Five)
March; p. 190 (The Dodgers vs. the I. U.)
April; p. 270 (What a Mess!)
May; p. 324 (Aptitude Test)
June; p. 399 (You Better Get That Group
Instrume) June; p. 399 (You Better Get That Group Insurance) July; p. 451 (True or False) August; p. 495 (Systems) September; p. 564 (A Poem) October; p. 630 (Financial Fact Finding) November; p. 711 (The Farmer on the Hill) December; p. 758 (Orion)

ADMINISTRATION OF ACCOUNTANTS' PRACTICE

Conducting a Small Practice Efficiently
Greenberg, Benjamin—July; p. 435
How the Certified Public Accountant May Better
Assist His Smaller Client to Obtain Financial
Assistance or Credit
Stein, Sidney A.—May; p. 292
In-Service Training of Members of the Staffs of
Accounting Firms

Accounting Firms
Claire, Richard S.—April; p. 219

Internal Control of the Accountant's Practice

Chan, Stephen—July; p. 441

Office Procedures for Controlling the Processing and Filing of Income Tax Returns

Fischgrund, Herbert B.—January; p. 49

Some Hints with Respect to the Assembly of Tax Information and the Preparation of Tax Returns

Klein, Hyman D.—January; p. 53

Toward Better Accounting Personnel Administration

Regli, Werner E.—March; p. 177

AUDITING

Audit Working Papers
Peloubet, Maurice E.—November; p. 669
Auditing Procedures, The Application of Statistical

Techniques in Application of Statistical Techniques in Neter, John—June; p. 345
Auditors' Responsibilities and the Law
Kostelanetz, Boris—February; p. 91
Disclaiming Opinions on Reports
Swartz, Howard V.—October; p. 631
Monthly Reports and Reports Other Than Audit

Reports

Renorts

Penny, J. Leonard—April; p. 240

New York State Villages, Independent Audit of
Lafferty, George W.—December; p. 729

Retail Company, Verification of Inventory Prices in
Connection With Audit of a
Munder, Mitchell F.—September; p. 557

Retail Enterprise, Problems in Taking and Verifying
Physical Inventories in a . . . as to Quantities
Sandler, Joseph—September; p. 542

Retailers, Last-In, First-Out, or Lifo Method of Inventory Determination with Especial Reference to
Bell, Hermon F.—September; p. 537

Retailers, Underlying Problems in Determining Valuations of Inventories of
Marks, Alfred R.—September; p. 549

C.P.A. EXAMINATIONS

The 106th New York Certified Public Accountant Examination February; p. 131 The 107th New York Certified Public Accountant

August; p. 515

COMMITTEE ACTIVITIES

COMMITTEE ACTIVITIES
Committee Activities (Cooperation with Bankers)
Messrs. Hoyler, Klein, Chan-March; p. 205
Committee Activities (Cooperation with Credit Men)
Mr. Joseph Getz-February; p. 129
Committee Activities (State Taxation)
Technical Meeting on New York State Income and Unincorporated Business Tax and the Franchise Tax on Real Estate Corporations
Messrs. Bischoff, Woods. Eddson, Ledley, Field, Tinick, Knopf (Chairman)
March; p. 201 (Answers)

CORRESPONDENCE

Correspondence (re Mr. Ledley's book review; November, 1948)
Kilcullen, Richard and Stanley, Joyce—
January; p. 74
Correspondence (re Mr. Littleton's article; November, 1948)

Correspondence (A. Der, 1988)

Hecht, Charles—January; p. 75

Correspondence (re Mr. Myer's article; May, 1949)

Cotter, Arundel—June; p. 397

Myer, John N. (Rejoinder)—June; p. 398

Correspondence (re Mr. Ross' article; April, 1949)

Brown, J. Howard—July; p. 458

Ross, Charles M. (Rejoinder)—July; p. 459

COST ACCOUNTING
Construction Cost Variation
Dowling, Joseph A.—April; p. 225
Cost Accounting Systems, The Defects of (With Some
Suggested Remedies)
Kelly, Pilson W.—April; p. 229
Cost of Producing Crude Petroleum
Smyrk, Albert V.—December; p. 738
Standard Costs?, What Price

EDUCATION

College Testing Program for Accounting Students, Traxler, Arthur E .- June; p. 351

Ross, Charles M .- April; p. 236

FEDERAL TAXES

Corporate Distributions in Kind as Dividends, Taxa-Dyckman, Samuel A .- June; p. 380

Corporate Receipts Diverted by Officer-Stockholder,

Taxability of Rothwacks, Meyer-May; p. 305

Federal Taxes and the Controller Klein, Joseph J.—January; p. 29

Income Tax Decisions of 1948

Schlosser, Jack-January; p. 36 Marital Deduction, Net Saving in Estate Taxes for New York Residents Through Use of the (Federal Estate Taxation)

Burstein, Herman-August; p. 499

Minimizing Estate Taxes Harrow, Benjamin-October; p. 626

Partnerships, Recent Decisions on the Taxation of Sack, Isidor-February; p. 106

Research and Development Costs Miller, Jack R.—April; p. 246

Section 107 (a), Some Recent Decisions Under Schlosser, Jack-September; p. 573

Taxicab Medallions, A Note on the Tax Treatment of the Cost of . . . Issued by the City of New York Schneider, Walter J.—September; p. 576

What's Wrong with the Tax Law? (A Symposium)
From the Viewpoint of Labor—
Barkin, Solomon—January; p. 9

From the Viewpoint of Business— Burgess, Ralph E.—January; p. 12 From the Viewpoint of Investors

Cole, Franklin-January; p. 16 From the Viewpoint of the Professions-

Silverson, Harry-January; p. 19 From the Viewpoint of Cooperatives Bradley, Walter L .- January; p. 23

HISTORY

Early Development of Accountancy in New York

The Committee on History-March; p. 157 The New York State Society of Certified Public Accountants—Its Genesis

The Committee on History—May; p. 327

The New York School of Accounts
The Committee on History-December; p. 755

INTERNAL AUDITING AND CONTROL

Internal Control, The Lengthening Arm of Kohl, Gerald S .- April; p. 215

MISCELLANEOUS

The Tax Man's Lament (A Poem)
Bischoff, Harold E.-June; p. 391

The Eye of Experience Byrnes, Thomas W.-May; p. 328

Files on Parade Byrnes, Thomas W .- July; p. 456

The Old Order Changeth
Byrnes, Thomas W.-February; p. 117

Items on Financial Statements Which Should be Scrutinized by Credit Man Chan, Stephen—February; p. 105

NEW YORK CITY TAXES

Determination of Classification as Financial or Commercial Business for Gross Receipts Tax Purposes Brofman, Max—August; p. 484

Determination of When Sales or Services are Wholly Taxable, Non-Taxable or Allocable, and an Analysis of All Formulas Steinberg, Bertram L .-- August; p. 476

Procedure in Auditing Returns and Processing Disputed Matters Goodgold, Louis-August; p. 489

Recent Decisions and Administrative Rulings Kats, Harry-August; p. 471

NEW YORK STATE TAX CLINIC

New York State Tax Clinic (A Department)

Harrow, Benjamin (Conducted by)

January; p.57

July; p. 444 February; p.118 March; p. 195 August; p. 507 September; p. 578 October; p. 642 November; p. 712 December; p. 758 April; p. 26 May; p. 312 260 June; p. 386

NEW YORK STATE TAXES

The Corporation Franchise Tax Under Article 9-A Burton, Emery W.—March; p. 163
Machine Operations and General Procedure of the New York State Income Tax Bureau Klein, George P.—November; p. 706
Woat's Ahead in State Taxation
Kassell, Mortimer M.—November; p. 701

OFFICIAL DECISIONS AND RELEASES

Accounting Research Bulletin No. 36 (Reprint)
"Pension Plans: Accounting for Annuity Costs
Based on Past Services"
January; p. 77
Accounting Research Bulletin No. 37 (Reprint)
"Accounting for Compensation in the Form of
Stock Options"

Stock Options"

January: p. 78
Accounting Research Bulletin No. 38 (Reprint)
"Disclosure of Long-Term Leases in Financia!
Statements of Lessees."
December: p. 774
Accounting Research Bulletin No. 39 (Reprint)
"Discontinuance of the Use of the Term
'Surplus'."
December: p. 775

December; p. 775 Accounting Series Release No. 68 (Reprint) October; p. 652

Ethical Queries and Answers New York County Lawyers Association

New York County Lawyers Association
December; p. 777
Fourteenth Annual Report of the Securities and Exchange Commission
May; p. 332
Restrictive Covenants in Accounting Partnership-Agreements—Extracts from the opinion of Mr. Justice Walter in Lynch v. Bailey (Supr. Ct., New York County)

May; p. 334 Supreme Court, Appellate Division—Lynch v. Bailey, et al. September; p. 586

PROFESSIONAL COMMENT

Professional Comment (A Department) Sare, Emanuel (Editor) February; p.127 мау; р. 330

PROFESSIONAL CONDUCT

The Work of the Committee on Professional Conduct (1948-49) Friedman, J. P .- December; p. 751

SECURITIES & EXCHANGE COMMISSION

Accounting at the S.E.C. (A Department)

Werntz, William W. (Conducted by)
January; p. 62

May; p. 319 May; p. 319 June; p. 392 February; p. 1 March; p. 198 124 July; p. 452 April; p. 266
Rappaport, Louis H. (Conducted by)
December; p. 768

THE SHOPTALKERS

The Shoptalkers (A Department) Gluick, Lewis (Conducted by) September; p. 584 October; p. 596 November; p. 717 December; p. 771

THE TAXPERT

The Taxpert (A Department)
Gluick, Lewis (Conducted by)
April; p. 269 (Quiz Show)
May; p. 325 (Tax Services) July; p. 455 (The Taxpert Looks at Family Troubles)

INDEX - Book Reviews

INDEX — Book Reviews				
	Title	Author	Reviewer	Page
	Accountants' Index (Seventh Supplement)— A Bibliography of Accounting Literature Jan. 1944-Dec. 1947, inclusive Accountants' Reports (Fourth Edition) Accounting Control by Use of Standard Costs	Helen M. Johnstone, Editor	•	72
	Accounting Trends in Corporate Reports	William H. Bell Gerald H. Gregory Research Department, Ameri- can Institute of Accountants	David S. Siegel John J. W. Neuner Emanuel Saxe	151 460 151
	(12 months ending June 30, 1948) Advertising Agency Financial Management	can Institute of Accountants Ira W. Rubel	George N. Farrand	149
	and Accounting Audit Working Papers for XYZ Corporation Auditing	C. Oliver Wellington Thomas W. Byrnes, K. Lanneau Baker and	Emanuel Saxe William Regenbaum	153 71
	Auditing Procedure (Revised Edition)	C. Aubrey Smith Paul E. Bacas, Arthur H. Rosenkampff and William Wider	Benjamin Neuwirth	87
	Audits and Examinations, Standards and	Christian Ochler	Carol F. Hall	461
	Procedures Basic Accounting	Ralph L. Boyd and	Henry M. Ryan	719
	Business Law (4th Edit.)	Robert I. Dickey Thomas Conyngton and Louis O. Bergh; Period by Louis O. Bergh	Edward G. Tarangioli	591
	Business Operational Research and Reports	Revised by Louis O. Bergh John G. Glover Donald Schapiro and	* Lewis Mayers	592 719
	Cases and Materials on Law and Accounting	Ralph Wienshienk		
	Company Annual Reports—To Stockholders,	Thomas H. Sanders	James L. Dohr	271
	Employees and the Public Consolidated Financial Statements Consolidated Statements Corporate Finance and Regulation	William Herbert Childs George Hills Newlove Chelcie C. Bosland	Ralph G. Ledley Lawrence W. Sherritt Jules I. Bogen C. W. Bastable, Jr.	665
	Cost Accounting Cost Problems of Today—and Tomorrow	Chelcie C. Bosland James H. March 1948 Conference Proceedings of the National Association	C. W. Bastable, Jr.	590 73
	Credit Management Year Book (Vol. 15)	of Cost Accountants Credit Management Division of the National Retail Dry Goods Association	Albert S. Kleckner	153
	Depreciation Policy When Price Levels	A source book of published	•	73
	Change Developments in Accounting	opinions and information F. R. M. de Paula	George O. May	400
	Elementary College Accounting Elementary Cost Accounting	F. R. M. de Paula Paul R. Jackson George Hillis Newlove and S. Paul Garner	Leon Marlowe Theodore Lang	721 462
	Handbook of Cost Accounting Methods Income Tax Administration (A Symposium) Introductory Accounting	S. Paul Garner J. K. Lasser, Editor Tax Institute, Inc. George R. Husband and William J. Schlatter	Emanuel Saxe Miriam I. R. Eolis Theodore Lang	271 590 663
	It's Your Business Law Review for C.P.A. Examinations		Max Block Meyer Bernstein	336 69
	Management Planning and Control Montgomery's Auditing (7th Ed.)	Andrew J. Coppola and Harry Katz Billey E. Goetz Robert H. Montgomery, Norman J. Lenhart Alvin R. Jennings Robert H. Montgomery, Conzad B. Taylor and	Samuel Ranhand Emanuel Saxe	651 591
	Montgomery's Federal Taxes—Corporations and Partnerships (1948-1949)	Alvin R. Jennings Robert H. Montgomery, Conrad B. Taylor and Mark E. Richardson Robert H. Montgomery and James O. Wynn	Paul D. Seghers	87
	Montgomery's Federal Taxes—Estates, Trusts and Gifts (1948-1949)	Robert H. Montgomery and	Emanuel Saxe	89
	Trusts and Gitts (1948-1949) New Responsibilities of the Accounting Profession	first Annual Meeting of the American Institute of	•	208
	New York Laws Affecting Business Corpora-	Accountants J. B. R. Smith, Editor	•	463
	tions (Annotated)—30th Edition A Primer on Budgeting Small Business—Its Place and Problems Standard Expense Accounting Manual for Department Stores and Specialty Stores	C. Oliver Wellington A. D. H. Kaplan Controllers' Congress, National Retail Dry Goods	Lawrence W. Sherritt Kathryn Smul Arnow J. P. Friedman	463 72 400
	The Supervisor's Management Guide	Association M. Joseph Dooher and	Werner E. Regli	720
	Survey of New York Law (1947-1948)	M. Joseph Dooher and Vivienne Marquis, Editors New York University Law		208
	Understanding the Securities Act and	Quarterly Review Edward T. McCormick	William W. Werntz	86
	the SEC What's Behind a Financial Statement	R. G. Rankin	Michael Schiff	660 727
	Your Social Security	J. K. Lasser		121

* Brief Review by the Editor